



Cabinet

CAB Min (10) 14/6A

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Minute of Decision

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Confirmation of Budget Decisions on Loss Attributing Qualifying Companies

Portfolio: Associate Finance / Revenue

On 26 April 2010, following reference from the Cabinet Economic Growth and Infrastructure Committee, Cabinet:

- 1 **noted** that on 12 April 2010, Cabinet agreed to:
 - 1.1 replace the current qualifying company and loss attributing qualifying companies rules with full flow-through treatment for income tax purposes (similar to the rules currently applying to limited partnerships), for the income years commencing on or after 1 April 2011; and
 - 1.2 release an officials' paper for public consultation on the precise legal mechanism to implement these changes;

[CAB Min (10) 12/10, paragraph 28]
- 2 **confirmed** the decisions referred to in paragraph 1 above;
- 3 **agreed** that the officials' paper referred to in paragraph 1.2 should also give consideration to the appropriate name of the mechanism.

Secretary of the Cabinet

Reference: CAB (10) 193; EGI Min (10) 7/1

Secretary's note: This minute replaces EGI Min (10) 7/1. Cabinet added a new paragraph 3.
